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Fall 9-1-2001

### ECON 315.01: History of Economic Thought

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**SYLLABUS  
HISTORY OF ECONOMIC THOUGHT  
FALL SEMESTER 2001**

Dr. Michael Kupilik  
Office: Liberal Arts 405  
Hours: 10 - 11 MWF; 12 - 1 Tuesday

Text: History of Economic Thought, 3rd ed.  
Landreth and Colander

**Fundamental Class Goals**

The purpose of this course is to chart the development of economics through the ages, demonstrating primarily how past mainstream thought has contributed to the scope and content of modern economics. We will also examine deviations from orthodoxy that have helped to shape contemporary economic thought. The course will consider major methodological issues, and explain the relationships between the development of a theory and the prevailing economic conditions.

**Part One  
Introduction and Early Beginnings**

Topics  
Aim, Scope and Method of Economic History  
Contribution of the Greeks and Romans  
Contribution of the Medieval Age  
Mercantilism and the emergent market system  
The Physiocrats and the beginnings of economics as a science  
Time Period: 3 - 21 September  
Text: Chapters 1 - 3

**Part Two  
The Classical Period**

Topics  
Adam Smith's Economic System  
Classical Economics I - Bentham and Utilitarianism  
Ricardo and Malthus - the dawn of the  
dismal science  
Classical Economics II - John Stuart Mill  
Classical Economics III - Utopian and Scientific Socialists  
Karl Marx - Last of the classicals  
Time Period: 24 September - 19 October  
Text: Chapters 4 - 7

**Part Three  
The Neoclassical Paradigm**

Topics  
The Austrian foundations of marginal analysis  
Marginal analysis extended - capital theory  
Walras and general equilibrium theory  
Marshall and partial equilibrium theory  
Time Period: 22 October - 16 November  
Text: Chapters 8 - 11

**Part Four  
Transition of Current Economic Thought**

Topics

# SYLLABUS

The Historical School  
The American Institutionalists  
Capitalist and Socialists economic thought  
Development of modern heterodox economic thought  
Time Period: 19 November - 14 December  
Text: Chapters 12 - 14

The last three chapters of the book will be covered as time permits.

There will be three essay examinations and a final.

Examination Schedule: Exam I - 16 September  
Exam II - 21 October  
Exam III - 18 November  
Final - 8:10 am Tuesday 18 December